

# EXHIBIT A

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## Altimo complies with the NY Arbitration Award, urges Telenor to end legal battles around Kyivstar

On 29 November, the Court of Appeal in New York granted a temporary stay pending appeal of confirmation of the NY Arbitration Award of 01 August 2007 concerning the shareholders' dispute in Kyivstar, the Ukrainian largest mobile operator. Nevertheless, pending such appeal, Altimo has made every effort to comply with the NY Arbitration Award. Within the scope of its responsibility, Altimo confirms that the following actions have been taken in good faith in Ukraine to fulfill the Tribunal's order:

- 1) All previous claims submitted by Altimo subsidiaries to the Ukrainian courts have been withdrawn.
- 2) Alfa Group's stake in Ukrainian High Technologies shall be reduced to zero pursuant to a share purchase agreement executed last Thursday. Closing of this agreement is expected to occur within a month or so. Russian Technologies, a private equity fund controlled by Alfa Group, has agreed to sell its entire stake to Intec Holding Limited, a private company investing in the telecom assets in CIS;
- 3) Alfa's indirect voting and economic stake in Astelit, the Ukrainian mobile provider, has been reduced to the level (sub 5%) permitted under the Kyivstar shareholders agreement. A share purchase agreement has been signed with Visor Group, a Kazakhstan based private investment conglomerate, on 29 November 2007 in relation to the sale of the remaining stake (more than 2%) in Astelit;
- 4) Since the Award was issued in August, Altimo has been clearly and persistently instructing Storm, its Ukrainian affiliate and the direct stakeholder in Kyivstar, to attend all shareholders' meetings convened for Kyivstar. We recognize that, being a Ukrainian company, Storm has difficulties navigating between clear instructions from its shareholders and orders from the Ukrainian courts for fear of being found acting in contempt of court.

Altimo very much hopes that this expression of goodwill will reignite a process of reconciliation between Kyivstar's shareholders - Altimo and Telenor - which will lead to a restoration of full strategic cooperation between the two companies.

Kirill Babaev, Vice President of Altimo, said:

"The dispute has been going on for quite a long period of time and severely damaged not only the business reputation of both shareholders, but also the status of corporate governance in Kyivstar. We therefore wholeheartedly urge Telenor to return to a constructive and mutually beneficial dialogue between the shareholders."

Once again, Altimo confirms its readiness to act in full compliance with all court decisions and to find a final resolution to the shareholders' dispute relating to Kyivstar.

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